



(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R. _____

To establish an international terrestrial carbon sequestration program and provide international technical assistance for carbon market development, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. HOYER introduced the following bill; which was referred to the Committee
on _____

A BILL

To establish an international terrestrial carbon sequestration program and provide international technical assistance for carbon market development, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “America Mitigating
5 and Achieving Zero-emissions Originating from Nature for
6 the 21st Century Act” or the “AMAZON21 Act”.

1 **SEC. 2. INTERNATIONAL TERRESTRIAL CARBON SEQUES-**
2 **TRATION PROGRAM.**

3 (a) IN GENERAL.—The Secretary of State shall es-
4 tablish a program, to be known as the “International Ter-
5 restrial Carbon Sequestration Program”, to provide re-
6 sults-based payments for eligible projects in developing
7 countries that reduce emissions and enhance carbon se-
8 questration from forests and other terrestrial and coastal
9 ecosystems.

10 (b) GOALS.—In carrying out the program established
11 pursuant to subsection (a), the Secretary shall work with
12 developing countries and appropriate local partners in de-
13 veloping countries to identify, develop, and implement
14 projects that—

15 (1) will help the developing country meet the
16 emission reductions goals corresponding to that
17 country’s nationally determined contribution to the
18 Paris Agreement; and

19 (2) have the potential to avoid dangerous global
20 climate change by limiting global warming to well
21 below 2 degrees Celsius and pursuing efforts to limit
22 it to 1.5 degrees Celsius (compared to pre-industrial
23 levels).

24 (c) ELIGIBLE PROJECTS.—

1 (1) IN GENERAL.—A project shall be eligible for
2 results-based payments under the program estab-
3 lished pursuant to subsection (a) if—

4 (A) the project is identified by the Sec-
5 retary as a project whose primary purpose is
6 to—

7 (i) reduce deforestation and forest
8 degradation and restore forests to support
9 enhanced carbon sequestration within the
10 host country, at the national or sub-
11 national level; or

12 (ii) preserve, including through inte-
13 grated land-use programs, other terrestrial
14 ecosystems within the host developing
15 country, such as wetlands, mangroves, or
16 grasslands;

17 (B) in the determination of the Secretary,
18 the host developing country or local partner will
19 be able to fulfill its obligations under any agree-
20 ment with respect to the funding of such
21 project through the program established pursu-
22 ant to subsection (a), including (as applicable)
23 with respect to—

24 (i) host country standards of govern-
25 ance and respect for rule of law;

1 (ii) environmental and social safe-
2 guards; and

3 (iii) potential for corruption or misuse
4 of payments made by the Secretary;

5 (C) the project is appropriately designed to
6 use results-based payments; and

7 (D) the host developing country or local
8 partner, as applicable, agrees to—

9 (i) transparency requirements with re-
10 spect to the use of amounts received under
11 the program established pursuant to sub-
12 section (a);

13 (ii) measuring, reporting, and
14 verification requirements, including third-
15 party verification, necessary to provide re-
16 sults-based payments;

17 (iii) share any emissions reductions
18 achieved under this program, linking such
19 reductions to reporting requirements under
20 the Paris Climate Agreement; and

21 (iv) ensure that women, Indigenous
22 Communities, and other local stakeholders
23 are empowered and enabled to meaning-
24 fully participate in these processes.

1 (2) ADDITIONAL FORMS OF ELIGIBILITY.—A
2 project may also be determined to be eligible under
3 this subsection if—

4 (A) the project includes a combination or
5 aggregation of existing terrestrial carbon miti-
6 gation projects in the host country; or

7 (B) the project is recognized under a na-
8 tional or sub-national terrestrial carbon mitiga-
9 tion program in the host country, without re-
10 gard to whether the project is below the sub-na-
11 tional level or scale.

12 (d) GRANTS.—

13 (1) IN GENERAL.—Upon determining that a
14 project is an eligible project, the Secretary is author-
15 ized to enter into multi-year agreements to provide
16 results-based payments to a host developing country
17 or appropriate local partners in the host developing
18 country, including in the form of grants from the
19 International Forestry Carbon Mitigation Fund es-
20 tablished in subsection (f), to carry out such eligible
21 project. Such agreements may also include terms
22 that leverage funding from non-profits, businesses,
23 other developed countries, and multilateral financing
24 and development agencies.

1 (2) RECIPROCAL COMMITMENT.—The Secretary
2 shall take such steps as may be necessary to ensure
3 that the host developing country or appropriate local
4 partners in the host developing country, as applica-
5 ble, reciprocates the commitments to achieving the
6 goals of the section.

7 (3) TERMINATION.—An agreement under this
8 subsection may be unilaterally terminated by the
9 Secretary if the Secretary determines that the host
10 developing country or a local partner is failing or
11 has failed to uphold the terms and conditions estab-
12 lished for the project.

13 (4) DOUBLE COUNTING OF PAYMENTS.—The
14 Secretary shall take such steps as may be necessary
15 to prevent the double counting of, or double payment
16 for, emissions reduction or carbon sequestration re-
17 sults.

18 (e) TRANSPARENCY.—The Secretary shall make pub-
19 licly available a list of each grant made available to devel-
20 oping countries and local partners under the program es-
21 tablished by subsection (a) and shall update on an annual
22 basis the progress or any lack of progress in the implemen-
23 tation of the corresponding eligible projects and the
24 achievement of their goals.

1 (f) AGENCY COORDINATION.—In carrying out the
2 program under this section, the Secretary shall consult as
3 appropriate with the heads of other relevant Federal de-
4 partments and agencies, including—

5 (1) with respect to terrestrial carbon sequestra-
6 tion, the Secretary of Agriculture, the Secretary of
7 the Interior, the Administrator of the National Oce-
8 anic and Atmospheric Administration, the Chief
9 Forester of the Forest Service, and the Adminis-
10 trator of the Environmental Protection Agency; and

11 (2) with respect to project monitoring, report-
12 ing and verification, the Administrator of the Na-
13 tional Oceanic and Atmospheric Administration, the
14 Administrator of the National Aeronautics and
15 Space Administration, the Administrator of the
16 United States Agency for International Develop-
17 ment, the Administrator of the Environmental Pro-
18 tection Agency, the Secretary of Agriculture, and the
19 Chief Forester of the Forest Service.

20 (g) TRUST FUND.—There is established in the Treas-
21 ury the “International Terrestrial Carbon Sequestration
22 Fund”, which shall consist of—

23 (1) amounts appropriated pursuant to the au-
24 thorization in subsection (h)(1) to carry out this sec-
25 tion; and

1 (2) such gifts, bequests, or devises of property
2 for the benefit of, or in connection with carrying out
3 this section as the Secretary may accept in the form
4 of donations by individuals or entities, including pri-
5 vate entities, non-profit entities, and multinational
6 entities.

7 (h) AUTHORIZATION OF APPROPRIATIONS.—

8 (1) AUTHORIZATION.—There is authorized to
9 be appropriated \$9,000,000,000 to carry out this
10 section.

11 (2) AVAILABILITY.—Amounts appropriated to
12 carry out this section are authorized to remain avail-
13 able until expended and shall be used solely for the
14 purposes of this section.

15 (3) SALARIES AND EXPENSES.—Of the amounts
16 made available for any fiscal year pursuant to the
17 authorization under paragraph (1), not more than
18 \$10,000,000 is authorized to be made available for
19 the salaries and expenses of employees of the De-
20 partment of State to carry out this section.

21 (i) RESULTS-BASED PAYMENTS DEFINED.—The
22 term “results-based payments” means a mechanism for
23 the provision of United States assistance in which—

24 (1) a developing country, or appropriate local
25 partners in a developing country, assumes responsi-

1 bility for achieving measurable results in the reduc-
2 tion of emissions through a project;

3 (2) such measurable results are defined in ad-
4 vance of the obligation of assistance by the United
5 States for the project; and

6 (3) such assistance is expended in the form of
7 payments to such developing countries or partners
8 only upon independent verification of such pre-de-
9 fined results.

10 **SEC. 3. INTERNATIONAL TECHNICAL ASSISTANCE FOR CAR-**
11 **BON MARKET DEVELOPMENT AND PARTICI-**
12 **PATION.**

13 (a) IN GENERAL.—The Administrator of the United
14 States Agency for International Development, in consulta-
15 tion with the Secretary of State, shall conduct a program
16 to provide resources and technical assistance to developing
17 countries to conserve, manage, and restore forests and
18 other terrestrial and coastal carbon sinks, to support na-
19 ture-based carbon sequestration as a means to addressing
20 global climate change, including by providing such re-
21 sources and assistance with respect to projects for the
22 goals described in section 2(b). Projects under such pro-
23 gram shall be directed in countries meeting each of the
24 following criteria:

1 (1) The country contains globally important
2 forests or other terrestrial or coastal terrestrial car-
3 bon sinks that are threatened with destruction or
4 fragmentation or where the degradation of wetlands,
5 peatlands, or agricultural land impairs development
6 and significantly drives greenhouse gas emissions.

7 (2) Legitimate land owners or use rights' hold-
8 ers in the country are permitted to sell carbon cred-
9 its to voluntary and carbon compliance markets.

10 (3) The country has developed, or is in the
11 process of developing, comprehensive policies to
12 monitor, report, and verify the environmental, social,
13 and financial integrity of any such projects, includ-
14 ing, if applicable, policies to ensure that the host
15 country avoids double-counting the resulting reduc-
16 tions greenhouse gas emissions.

17 (4) The country presently contains large re-
18 serves of terrestrial carbon that cannot be
19 recuperated once lost.

20 (b) TECHNICAL SUPPORT PRIORITIZATION.—In con-
21 ducting the program described in subsection (a), the Ad-
22 ministrators shall prioritize technical support for and in-
23 vestment in the following activities:

24 (1) Reducing greenhouse gas emissions from
25 deforestation, fragmentation, and forest degradation.

1 (2) Enhancing sequestration through carbon
2 sinks by restoring natural forests and other terres-
3 trial and coastal carbon sinks as well as building re-
4 silience.

5 (3) Monitoring, reporting, and verification of
6 the environmental, social, and financial integrity of
7 the project as an important component of the work.

8 (4) Assisting governments, willing, legitimate
9 land owners, and willing use rights' holders in devel-
10 oping projects to engage in emissions trading
11 through—

12 (A) carbon credits sold in existing carbon
13 compliance markets or to voluntary buyers; or

14 (B) projects providing results-based pay-
15 ments.

16 (5) Developing the administrative and legal ca-
17 pacity and technical infrastructure necessary to im-
18 plement carbon-pricing initiatives in recipient coun-
19 tries that drive investment in nature-based solutions
20 to climate change.

21 (6) Developing domestic infrastructure for cre-
22 ating and tracking carbon credits, such as registries,
23 and preparing countries to implement nature-based
24 solution initiatives.

1 (7) Ensuring that women, Indigenous Commu-
2 nities, and other local stakeholders are empowered
3 and enabled to meaningful participation in all such
4 activities.

5 (c) AUTHORIZATION.—There is authorized to be ap-
6 propriated such sums as may be necessary to carry out
7 this section.